

FINANCIAL STATEMENT AS OF MAY 14, 1957

Receipts, General Fund

Sec'y-Treas. paid dues only to Nat'l. Churchill trans. from Portland

Dues from 49 members @ 12.00 each	\$588.00
Entrance fees from 3 members @ 10.00 each	30.00
Cash from sale of R.M. emblems	11.00
Transferred from Legislative Fund	100.00
Total receipts from July 1, 1956 to May 14, 57	<u>\$729.00</u>

Receipts, Legislative fund

Voluntary payments, 20 members @ 7.50 each	\$150.00
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Receipts, Petty cash fund

Cash transferred from General fund, 3 checks	\$30.00
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Disbursements, General Fund

51 members paid up. Dues paid to State Chapter by 49 members. See "receipts."

Masseur of the Year, expense to National Convention	\$150.00
Wash Massage News, including May issue	176.16
Dues and fees to National, 49 members @ 6.00 each	294.00
Other expenditures	240.07
Total Disbursements from July 1, 56 to May 14, 57	<u>\$860.23</u>

The \$1.00 per member to Sec'y-Treas not drawn and not included.

Disbursement, Legislative Fund

\$100.00 transferred to General Fund	\$100.00
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Disbursements, Petty Cash Fund

Stamps, envelopes, telephone calls, etc.	\$22.34
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BALANCE SHEET
As of May 14, 1957

General Fund

Total disbursements-July 1, 1956 to and inc. May 14, 1957	\$860.23
Total receipts from dues, entrance fees and etc.	729.00
Operating loss or Deficit for the same period	<u>\$131.23</u>
The above figures do not include the \$1.00 per member, \$49.00, which is allowed the Sec'y-Treas for his work. He has not been paid.	

Cash carried over from 1955-1956 fiscal year	\$312.18
Less deficit from July 1, 56 to and incl. May 14, '57	<u>131.23</u>
Balance	\$180.95

Cash, less banking charges, bank balance as of May 14, '57	\$170.67
Plus R.M. Emblems on hand, 26 emblems @ .50 each	<u>13.00</u>
Net worth in cash and emblems on hand	\$183.67

Legislative Fund

Total receipts for fiscal year 1956-57	\$150.00
Total disbursements for same period	<u>100.00</u>
Balance for fiscal year	\$50.00

Cash in savings account as of July 1, 1956	\$526.45
Plus balance for fiscal year 1956-57	<u>50.00</u>
Total	\$576.45

Plus interest on savings account, received.	\$24.29
Total Cash in savings account as of May 14, 1957	<u>\$600.74</u>

Petty cash fund

Total receipts	\$30.00
Total Disbursements	<u>22.34</u>
Cash on hand, May 14, 1957	\$7.66

AMERICAN ASSOCIATION OF
MASSEURS AND MASSEUSES

ACCOUNTANTS' REPORT

FOR PERIOD ENDED JUNE 30, 1957

RAYMOND S. BLUNT & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS
CHICAGO

RAYMOND S. BLUNT & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS
7030 SOUTH RACINE AVENUE
HUDSON 8-3100
CHICAGO 36

JOLIET OFFICE
1006 WEST JEFFERSON STREET
JOLIET 4703

July 8, 1957

Officers, Directors and Members
American Association of Masseurs and Masseuses

Ladies and Gentlemen:

We have examined the books of account and records of Arthur D. Nelson, Secretary-Treasurer of the American Association of Masseurs and Masseuses, from July 1, 1956 to June 30, 1957, inclusive, and have prepared and submit the following statements, supported by our report thereon:

Exhibit "A" Statement of Receipts, Disbursements and Cash
Reconciliation

Exhibit "B" Statement of Money Held in Trust for Unorganized
States

SCOPE OF EXAMINATION

We tested the accuracy of the books of account to the extent we deemed necessary. The bank balance was reconciled and was verified by direct correspondence with the depository. The method of accounting for cash received was investigated and the record of bank deposits was tested and reconciled with the books. Cancelled checks were examined as to proper issuance, signatures and endorsements. The collection of dues as recorded in the cash receipt book was checked and reconciled with the individual member's cards kept by the Secretary-Treasurer of the Association.

ASSOCIATION OFFICERS AND DIRECTORS

The officers and directors as of June 30, 1957, were as follows:

D. S. Carlson	President	Rome, Georgia
Samuel G. Dahlgren	1st Vice-President	Fargo, North Dakota
Mary E. Howells	2nd Vice-President	Canton, Illinois
Jess C. Williams	3rd Vice-President	Kennewick, Washington
Arthur D. Nelson	Secretary-Treasurer	Joliet, Illinois
Annette D. White	Director	Chicago, Illinois
Roy LeRoy	Director	Green Bay, Wisconsin
C. A. Tyler	Director	Dundee, Oregon
Paul A. Bocek	Director	Lava Hot Springs, Idaho
Ann B. White	Director	East Walpole, Massachusetts
Stewart Miller	Director	Harrisburg, Pennsylvania

ACCOUNTANTS' REPORT

The Cash Balance as of June 30, 1957, amounted to \$554.62. The receipts for the period amounted to \$4,077.63 while the disbursements amounted to \$3,749.33 which resulted in an increase of \$328.30 between the starting and ending cash balances. As of June 30, 1957, the Association had a paid-up and honorary membership of 426. During the period under review, 90 new members were added but 68 members failed to pay their 1956-1957 dues, while four members were reinstated by paying their 1955-1956 dues.

Fees and dues over and above the National Association's share received from members in states in which there existed no state chapter are set forth in Exhibit "A" in the amount of \$355.00. An amount of \$354.00 is held in trust for states having no state chapter and represents a contingent liability to the National Association which may be payable to state chapters organized within the specified period. Under Article Five, Section Six of the Constitution and By-Laws of the American Association of Masseurs and Masseuses any money collected for unorganized states shall be kept in trust for two years and shall be remitted to the state if a chapter is organized within the specified time. All money held in trust one year or more on June 30 of each bi-annual fiscal year (1957, 1959 etc.) will revert to the Association's National Treasury. A summary of the liability is set forth in Exhibit "B".

ACCOUNTANTS' OPINION

We believe the aforesaid statements provide full information as to the receipts and disbursements for the American Association of Masseurs and Masseuses from July 1, 1956 to June 30, 1957, inclusive.

We received full cooperation from the Secretary-Treasurer and wish to express our appreciation for the courtesies extended our representative during this engagement.

Respectfully submitted,

Raymond S. Blunt & Company.

Certified Public Accountants

EXHIBIT "A"

AMERICAN ASSOCIATION OF MASSEURS AND MASSEUSES

STATEMENT OF RECEIPTS, DISBURSEMENTS AND CASH RECONCILIATION

from July 1, 1956 to June 30, 1957, inclusive

CASH BALANCE, JULY 1, 1956 \$ 226.32

RECEIPTS

Dues - Year 1955-1956	\$ 23.00	
Dues - Year 1956-1957	2,378.00	
Dues - Year 1957-1958	<u>42.00</u>	
Total Dues Collected	\$ 2,443.00	
Application Fees (90 New Members)	540.00	
Amounts Held in Trust for States having no State Chapters	355.00	
Money Collected In Error and Refunded	36.00	
Money Collected In Error and to be Refunded	6.00	
Advertising - Association's Magazine	60.00	
Advertising - Association's Yearbook	327.70	
Supplies Sold	<u>309.93</u>	<u>4,077.63</u>
		\$ 4,303.95

DISBURSEMENTS

Printing, Supplies, Stationery, Certificates, etc.	\$ 1,086.03	
Postage, Stamped Envelopes and Postage Meter Rental	203.53	
Association's Magazine	780.49	
Association's Yearbook	515.17	
Salary - Secretary-Treasurer	200.00	
Audit Expense	323.00	
Printing and Mailing Audit Report to Members	86.06	
Telephone	43.95	
Convention Expenses	168.41	
Fidelity Bond	5.00	
Office Supplies and Expenses	63.28	
Bank Service Charge	4.41	
Refund of Money Held In Trust Chapters Organized Prior to 7/1/56	234.00	
Refund of Money Collected In Error Fiscal Year Ended 6/30/57	<u>36.00</u>	<u>3,749.33</u>

CASH BALANCE, JUNE 30, 1957 \$ 554.62

CASH RECONCILIATION

Cash on Deposit	
First National Bank - Joliet, Illinois	\$ 559.62
Less Checks Issued and not presented for payment Prior to 6/30/57	<u>5.00</u>

CASH BALANCE, JUNE 30, 1957 \$ 554.62

EXHIBIT "B"

AMERICAN ASSOCIATION OF MASSEURS AND MASSEUSES

STATEMENT OF MONEY HELD IN TRUST FOR UNORGANIZED STATES

at the close of business June 30, 1957

	<u>Money Due</u> <u>Chapters</u> <u>7/1/56</u>	<u>Money</u> <u>Collected</u> <u>7/1/56 to</u> <u>6/30/57</u>	<u>Money Paid</u> <u>7/1/56 to</u> <u>6/30/57</u>	<u>Balance</u> <u>6/30/57</u>
<u>STATES WITH NO STATE CHAPTERS</u>				
Alabama	\$	10.00		\$ 10.00
Arkansas		18.00		18.00
Arizona		6.00		6.00
Colorado		6.00		6.00
Florida		22.00		22.00
Louisiana		24.00		24.00
Maryland		16.00		16.00
Mississippi		6.00		6.00
Missouri		62.00		62.00
Montana		34.00		34.00
New Hampshire		5.50		5.50
New Jersey		24.50		24.50
New York		12.00		12.00
Oklahoma		.00		.00
Rhode Island		16.00		16.00
Tennessee		6.00		6.00
Texas		46.00		46.00
Virginia		30.00		30.00
West Virginia		10.00		10.00
<u>TOTALS</u>	<u>\$.00</u>	<u>\$ 354.00</u>	<u>\$.00</u>	<u>\$ 354.00</u>
<u>STATES ORGANIZED WITH CHAPTERS</u>				
<u>AFTER 7/1/55</u>				
California	\$ 180.00	\$.00	\$ 180.00	
Massachusetts	20.50	.00	20.50	
Michigan	32.50	1.00	33.50	
<u>TOTALS</u>	<u>\$ 233.00</u>	<u>\$ 1.00</u>	<u>\$ 234.00</u>	<u>\$.00</u>

Under Article Five, Section Six of the Constitution and By-Laws of the American Association of Masseurs and Masseuses any money collected for unorganized states shall be kept in trust for two years and shall be remitted to the state if a chapter is organized within the specified time. All money held in trust one year or more on June 30 of each bi-annual fiscal year (1957, 1959 etc.) will revert to the Association's National Treasury.